

**TOWN OF DAVIE
BUDGET ADVISORY COMMITTEE MEETING
TOWN HALL COUNCIL CHAMBERS
6591 ORANGE DRIVE
JULY 28, 2014 – 5:00 P.M.**

MEMBERS

Robert Preziosi, Chair	P
David Oakes, Vice Chair	P
Andy O’Boyle	A
William Bamford	P
Sy Dorn	P

ALSO PRESENT

Budget and Finance Director Bill Ackerman

1. ROLL CALL

The meeting was called to order at 5:00 p.m. Roll was called and it was determined a quorum was present.

Chair Preziosi introduced new member Sy Dorn.

2. APPROVAL OF MINUTES

2.1 May 2014

Motion made by Mr. Bamford, seconded by Mr. Oakes, to approve the minutes of the Committee’s May 2014 meeting. In a voice vote, motion passed unanimously.

3. OLD BUSINESS

3.1 Stormwater Study

Mr. Ackerman provided an update. He reported the cost of the study had been reduced from \$250,000-\$400,000 to \$86,988 by using students at FAU. He stated the funds would be set aside in the FY 2015 CIP.

3.2 Budget Calendar

Mr. Ackerman reported the first workshop had been on June 11 at 4:30 and the second would be on July 30 at 4:30. The first budget hearing would be on September 3 at 5:01 PM and the second would be on September 17 at 5:01 PM. The Special Assessments Hearing would be on September 12 at noon.

4. NEW BUSINESS

4.1 Fiber Optic Technology

Mr. Oakes said he needed to postpone talking about this to allow him time to create a presentation. After the BAC viewed and approved the presentation, it would be sent to Mr. Lemack.

Mr. Oakes stated municipalities were building their own fiber optic networks that they leased to businesses for high-speed Internet service. He was compiling information from cities with the service to determine whether the service could make the Town money.

4.2 Assumptions for Five-Year Forecast

Mr. Ackerman provided the Committee with information in their agenda packet. He summarized the information and the process. Mr. Ackerman remarked that the State had discussed getting rid of the Communication Services Tax (CST). It had been decreasing for three years but this year it had increased. The CST now applied to pre-paid phones.

4.3 Budget Workshop #2, July 30, 2014

Mr. Ackerman stated the budget portion of the meeting should take 25 minutes. He provided Committee members with the packet that was given to Council. The focus would be on changes since the first workshop. Since then, the budget had been increased by \$812,000. Mr. Ackerman said this year's budget was straightforward and had nothing unusual.

Mr. Ackerman informed the Committee that the Town's bond rating had recently been upgraded from AA- to AA+. Chair Preziosi suggested bonds could be sold to citizens of Davie. Mr. Oakes suggested the Town purchase foreclosed properties using bonds, and then sell the properties to new owners and offer financing. Mr. Ackerman agreed to find out how many properties were in foreclosure in the Town and report back to the Committee.

5. ITEMS FOR NEXT AGENDA

The Committee agreed to discuss fiber optic cable installation at their next meeting. Chair Preziosi asked members to email additional suggestions to Mr. Ackerman.

6. COMMENTS AND/OR SUGGESTIONS

None.

7. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 5:51 p.m.

Date

Committee Member/Chair